Extent of oil price Increase

† 703. SHRI RAM JETHMALANI:
SHRI RAJIV RANJAN SINGH 'LALAN':

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that prices of petrol and diesel have been increased at several times in the country since April, 2002;

(b) if so, at what times the prices were increased and to what extent the prices were increased; and

(c) the reasons for increasing the prices?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) to (c)The prices of petrol and diesel have been decontrolled effective 1st April, 2002. The oil companies are fixing the prices of these products after taking into account the prevalent international oil prices. As there was an increase in the international prices, the oil companies increased the retail selling price of petrol and diesel by around Rs. 2.50/ litre and Rs. 1.50/ litre respectively with effect from 4th June, 2002 and later by around Rs. 0.25/litre for each product with effect from 16th June, 2002.

Estimated revenue on increase in oil prices

704. SHRI AIMADUDDIN AHMED KHAN (DURRU):
DR. AKHILESH DAS:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether prices of petrol and diesel were further increased in the first week of June this year, if so, the details thereof;

(b) the reasons therefor and the estimated increase in revenue to be had thereby and how far it would reduce the deficit in bills; and

(c) whether with the increase in prices the excise duty leviable on petrol and diesel was decreased to counter the impact of rise in international prices of oil, if so, to what extent?

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†Original notice of the Question was received in Hindi.